

Grande Portage Completes Non-Brokered Private Placement

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VANCOUVER, December 10, 2024 - [Grande Portage Resources Ltd.](#) (TSXV:GPG)(OTCQB:GPTRF)(FSE:GPB) ("Grande Portage" or the "Company") announces that after consultation with its registered finders, the Company has now concluded its non-brokered private placement under Part 5A of National Instrument 45-106 - Prospectus Exemptions - Listed Issuer Financing Exemption. As previously announced on November 13, 2024, the Company sold 3,470,000 units (each, a "Unit") at a price of C\$0.30 per Unit for aggregate gross proceeds of C\$1,041,000 (the "Offering"). The Company had filed an offering document related to the Offering that can be accessed under Grande Portage's profile at www.sedarplus.ca and on the Company's website at <https://grandeportage.com>.

Each Unit consisted of one common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to acquire one additional Common Share at an exercise price of C\$0.45 per Common Share until November 13, 2026.

Grande Portage intends to use the net proceeds of the Offering for furthering the exploration and development of its New Amalga Gold project in Alaska, as well as general working capital purposes.

About Grande Portage:

Grande Portage is a publicly traded mineral exploration company focused on the New Amalga Gold project (formerly, named the Herbert Gold project) situated approximately 25 km north of Juneau, Alaska. The Company holds a 100% interest in the New Amalga Gold project. The New Amalga Gold project is open to length and depth and is host to at least six main composite vein-fault structures that contain ribbon structure quartz-sulfide veins. The project lies prominently within the 160km long Juneau Gold Belt, which has produced over seven million ounces of gold.

The Company's updated NI 43-101 mineral resource estimate reported at a base case cut-off grade of 2.5 grams per tonne gold (g/t Au) consists of an Indicated Resource of 1,438,500 ounces of gold at an average grade of 9.47 g/t Au (4,726,000 tonnes); and an Inferred Resource of 515,700 ounces of gold at an average grade of 8.85 g/t Au (1,813,000 tonnes), as well as an Indicated Resource of 891,600 ounces of silver at an average grade of 5.86 g/t Ag (4,726,000 tonnes); and an Inferred Resource of 390,600 ounces of silver at an average grade of 7.33 g/t silver (1,813,000 tonnes).

ON BEHALF OF THE BOARD

"Ian Klassen"
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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a

stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", "plans" or "intends". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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SOURCE: Grande Portage Resources Limited

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